GOVERNMENT OF INDIA
ENVIRONMENT AND FORESTS
LOK SABHA

UNSTARRED QUESTION NO:1068
ANSWERED ON:25.11.2002
DEAL FOR CARBON PROJECT
YEMPARALA VENKATESWARA RAO

Will the Minister of ENVIRONMENT AND FORESTS be pleased to state:

(a) whether India has struck a deal worth Rs. 10 million dollars for carbon projects in the carbon markets; and

(b) if so, the details thereof ?

Answer

MINISTER OF ENVIRONMENT AND FORESTS (SHRI T.R. BAALU)

(a) & (b) The Prototype Carbon Fund (PCF) of the World Bank and the Infrastructure Development Finance Company (IDFC) signe an agreement on October 21, 2002 which entails IDFC to present suitable projects that it believes would be eligible for carbon financing to PCF for consideration after endorsement by Government of India. According to IDFC, the figure of US$ 10 million refers to the amount that PCF expects to be able to provide as Carbon Financing for such projects.